



INTERNATIONAL ACTUARIAL ASSOCIATION
Executive Committee (EC) Zoom Meeting
September 22, 2022 – 8:00 a.m. – 9:43 a.m. EDT
Minutes

Present

Roseanne Harris, Chairperson
Jan Kars, Immediate Past President
Micheline Dionne, President-Elect
Al Beer
Jerry Brown
David Dubois
Jacques Tremblay

Guests

Gabor Hanak (for item 1)

Regrets

Estella Chiu
Alf Gohdes
Jill Hoffman

Secretariat

Mathieu Langelier, Executive Director
Christian Levac, Director, Communications
Amali Seneviratne, Director, Technical Activities
Karla Zuniga, Membership Administrator

1. Executive Committee Task Forces (TFs)

a. Climate Risk Task Force (CRTF)

Gabor Hanak, Chair of the CRTF, presented to the EC its paper # 5, glossary and report. He noted that this paper differs from previous papers as it will be obsolete sooner than later. He also shared that the CRTF is working on paper # 6. David shared a paper that the Institut of Actuaire had published recently on sustainability. The EC was very impressed with the CRTF's paper and felt that it sets the example for the future IAA activities. Gabor explained the CRTF consists of volunteers who are very passionate about the profession and the topic of climate risk. The EC thanked Gabor and the CRTF and was happy to approve the paper which adds to the great contributions of the CRTF. Gabor also reported that the CRTF will have representation at both COP 27 in November and ICA 2023.

b. Diversity & Inclusion (D&I)

The IAA's International Actuaries Day webinar was a success with an incredible panel and with over 300 attendees!

Roseanne hosted a D&I session through Convention A. There was low participation with only 15 attendees. The EC flagged the low attendance overall per session at Convention A. EC members shared that at the sessions they either attended or hosted consisted of 10-15 attendees. A tremendous amount of volunteers' time went into this as well as 50 hours of the IAA Secretariat's work for little return/visibility. The timing and advertising of Convention A needs to be improved for next year. Mathieu will give feedback to the DAV on the low attendance concerns.

c. Future Actuary TF

The TF is currently working on the first draft of the Risk & Opportunity radar. This includes 2 radars. The first for the individual, where the timeline will be regarding their career path, e.g., early in career programming skills are very prominent, but at the height of one's career (depending on the role) programming skills might not be. The second radar is about the profession itself and will include dimensions such as domain knowledge, skills, etc. This TF will have a report to Council in Montreal.

2. Associate Member TF Recommendation: Membership Renewal Proposal, Associate Membership Policy and Proposed Changes to Internal Regulations

The EC discussed the recommendations from this TF. This is a mechanism to handle situations properly and efficiently where there is no engagement. This work has already begun with the audit of the Membership Committee. The plan of prioritization on AMAs is below.

- 2023 – no response AMAs
- 2024 – AMAs where there is response but challenges with engagement and/or incomplete audit findings
- 2025 – AMAs with engagement and who passed the membership audit

The EC approved the TF's recommendation. This will be issued on the October 16, 15-day Council agenda for discussion and then for Council vote through electronic ballot.

3. Finances

a. 2023 Budget

The EC approved the 2023 budget that will be issued on the 15-day Council agenda.

b. Q2 Financial Statements

The EC noted these statements for information.

c. Revised Audit & Finance Committee Terms of Reference

The EC noted these revised ToRs for information. They were issued on the 30-day Council agenda for approval.

4. Strategic Planning Committee (SPC) Update

a. SPC Strategic 5-year Plan

Jan Kars, Chair of the SPC, will be presenting the 5-year strategic plan to Council on October 16 for vote. There will be two Pre-Council webinars on October 3 and 4 where Jan will explain the strategic plan to ensure delegates have a good understanding when it is presented for vote in October.

b. SPC Montreal Agenda

Jan explained what is on the SPC's agenda for their hybrid meeting on October 15.

c. Revised SPC Protocol

This was issued on the 30-day Council agenda for discussion and will go for vote through electronic ballot.

d. Macro-societal Themes TFs

Micheline reported that the Insurance Addressing SDG's TF will have a report for the SPC in Montreal. The other TF's work will start when there is capacity/volunteer engagement.

5. Supranational Relations: OECD Delegate

Phillipe Demol will be appointed as Delegate for a one-year role supporting Christelle Dieudonné in her role as Relationship Manager. Getting new delegates is important to strengthen the relationships with supras.

6. EC Liaison Reports

a. Advance

Jacques reported that Charles Cowling, Chair of the AC, asked FMAs to provide feedback on what sustainability issues the IAA should prioritize. The AC continues to work on its 2022 workplan to advance, advise and promote engagement for membership.

b. Membership

This was covered under item 2.

c. Audit & Finance

This was covered under item 3.

7. IAA Sections

There is work underway to form a committee to support all Sections. Michiel will be planning a Section leader meeting before Montreal to finalize the formation of this committee.

8. Communications/IT Updates

The Banking and Inclusive Insurance Forums are making great use of new Mobilize IT program. It will be continued rolled out to the rest of the groups that are not set-up yet. The Secretariat will continue to help Chairs become more familiar and confident using Mobilize. In Montreal, Christian will host a demonstration for the Insurance Regulation Committee and any other groups interested. The Communications consultant report will be presented to the EC in Montreal.

9. IAA Council and Committee Meetings: Montreal, Canada, October 13-16, 2022**a. 15-day Council Agenda & Pre-Council Webinar**

Mathieu reported that the 15-day Council agenda will be issued on September 30. This the first time the IAA will be hosting its smaller meeting. Attendance is more than expected with 65 attendees! As Jan mentioned in his SPC report under item 4, there will be a Pre-Council webinar hosted by Roseanne on the below dates to accommodate all time zones.

- Monday, October 3, 16:00 UTC
- Tuesday, October 4, 06:00 UTC

10. ICA 2023 & Diversity and Inclusion Update**a. Young Actuaries World Cup (YAWC)**

The YAWC is generating a lot of interest from students. The deadline to apply is October 31.

11. Other Business

The EC noted their activities over the last month.

12. Adjournment and Next Meeting

The next EC meeting is on October 14 at 9 a.m.– 12:30 p.m. EDT, Humaniti Hotel, Montreal, Canada. Roseanne adjourned this EC meeting at 9:43 a.m. EDT.